

FISCAL NOTE

SB 565 – HB 1293

February 28, 2007

SUMMARY OF BILL: Increases the amount of tax refund the Commissioner of Revenue may approve in the Commissioner's discretion from \$15,000 to \$25,000.

ESTIMATED FISCAL IMPACT:

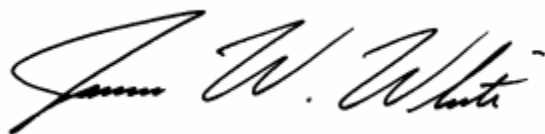
State Expenditures – Net Impact - Not Significant

Assumptions:

- The commissioner would be authorized and empowered to approve refund claims in amounts more than \$25,000; provided, that the attorney general and reporter may require that the refund of such claims or any class of such claims be subject to the attorney general and reporter's prior review and approval.
- Departmental expenditures for the Attorney General's office could decrease as a result of fewer refund claims being subject to AG approval. This decrease to state expenditures is estimated as not significant.
- According to the Department of Revenue, this statutory change will not result in any significant changes to the department's current practice regarding refund approvals. As a result, any increase to state expenditures is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James W. White, Executive Director